

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO
RICO,

as representative of

THE COMMONWEALTH OF PUERTO
RICO *et al.*,

Debtors.¹

PROMESA

Title III

Case No. 17-03283 (LTS)

(Jointly Administered)

**RESERVATION OF RIGHTS OF NATIONAL PUBLIC FINANCE GUARANTEE
CORPORATION TO THE MOTION OF THE OFFICIAL COMMITTEE OF
UNSECURED CREDITORS PURSUANT TO FEDERAL RULE OF BANKRUPTCY
PROCEDURE 3013 FOR ENTRY OF AN ORDER RECLASSIFYING CLASS 39A AND
CLASS 41 CLAIMS UNDER THE OVERSIGHT BOARD'S PLAN OF ADJUSTMENT
DATED FEBRUARY 28, 2020**

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283- LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK- 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17- BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

National Public Finance Guarantee Corporation (“National”) hereby submits this reservation of rights (the “Reservation of Rights”) to the *Motion Of Official Committee Of Unsecured Creditors Pursuant To Federal Rule Of Bankruptcy Procedure 3013 For Entry Of An Order Reclassifying Class 39A And Class 41 Claims Under Oversight Board’s Plan Of Adjustment Dated February 28, 2020* [ECF No. 11989] (the “Motion”) filed by the Official Committee of Unsecured Creditors (the “UCC”), and respectfully states as follows:

RESERVATION OF RIGHTS

1. National believes that issues regarding classification of the *Amended Title III Joint Plan of Adjustment for the Commonwealth of Puerto Rico, et al.* [ECF No. 11946] (the “Amended Plan”) can be resolved in a coordinated fashion in connection with the Court’s consideration of the disclosure statement for the Amended Plan [ECF No. 11947] (the “Amended Disclosure Statement”) and confirmation of the Amended Plan. Accordingly, National has not raised its own significant objections to the classification scheme in the Amended Plan at this time, and it should not be prejudiced as a result. National reserves all rights to raise such objections, and all other objections to the Amended Disclosure Statement and the Amended Plan, in accordance with the new schedule to be entered by the Court. However, if the Court decides to consider on the merits the issues raised in the UCC’s Motion at this time, then National respectfully requests the right to submit a supplemental filing detailing National’s objections to the Amended Plan’s classification scheme and to be heard on the issues raised in the Motion and in any joinder or other related filing.

RESPECTFULLY SUBMITTED, in San Juan, Puerto Rico, April 13, 2020.

WE HEREBY CERTIFY that on this same date a true and exact copy of this objection was filed with the Clerk of Court using the CM/ECF system, which will notify a copy to

counsel of record. Also, copy of this document will be notified via electronic mail to all case participants. San Juan, Puerto Rico

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